CENTRAL INTELLIGENCE AGENCY REPORT DIOSIGS CIARDES 2-00457 ROLLINGOR CONFIDENTIALIZORY 25X1A COUNTRY Korea, China DATE DISTR. 11 May 1948 GONFIDENTIAL Economic Information: The "'ae Ch'ang SUBJECT NO. OF PAGES * frading Company PLACE ACQUIRED NO. OF ENCLS. 25X1A (LISTED BELOW) DATE OF IL SUPPLEMENT TO REPORT NO. 171.23

- 1. The Time Chinag (A) Company is a Soviet-controlled Moreau trading company operating in Forth China, Manchuria and North and South Econe. In North Force and Manchuria the company is under the comprol of Manchuria in China and South Morea it is under the control of Forger detve.
- 2. The usin office of the sompany is in Marbin, with branch offices in the following cities:
 - s. Hancharia:

Matanchiang (129-37, 44-35) Teiteiher (125-57, 47-22) Tuchin (131-59, 47-14)

b. Forth China:

Tieskeir

c. Borth Kores:

PAONTABRE

d. South Mores:

Secul Inchen (Vincen) (126-38, 37-28) Eunsen (Gunzan) (126-42, 36-00) Pusan (Fusan) (129-02, 35-06) Kangnung (Korye) (122-54, 37-44) Document No.

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This document is hereby regraded to CONFIDENTIAL in accordance with the letter of 13 October 1978 from the Director of Central Intolligence to the Archivist of the United States.

Next Review Date: 2008

3. The original total capital of the T'as Ch'ang Company was five billion you in Soviet army occupation currency, which was borrowed by the company from the Soviet Army in June 1947 through the commanding officer of the Soviet armed forces in Earth Korse.

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Extracted by F.I.R.

- 4. The director of the Tae Chang Company is KIM Chong-su (主 正当), who is a native of Chongjin (Seishin) (129-49, 41-46) and is forth-one years of age. The manager of the Tientsin branch office is a Korena named CHONG Sang-chun (平 河) who is twenty-nine years of age. The manager of the Pyongyang branch office is KAMG Changesu (美), who is also the head of the "Trado-Rusinese" (TCommerce) Bureau of the Pyongyang City People's Committee. The manager of the Dairen branch office is PAK Sang-pong (大) who is thirty-one years of age and is a member of the Korean Democratic League in Dairen. PAK has his office in the San Knang (三 大) Store in the Tokiva (本) District of Dairen.
- 5. The T'as Ch'ang Company conducts its business in the following manner: Salt and other commodities obtained in North China and Manchuria are shipped from Dairen and Tient of to South Korea where they are sold on the black market. With the money obtained from the sale of these goods, U.S. army goods and materials are bought on the black market in South Korean cities and shipped either to Dairen or Wonsan (Genzan) (127-26, 29-10).
- 6. In August 1947, PAK Sang-pong, the manager of the Dairen branch office of the Tan Chiang Company, left Dairen for Kunsan, South Korea, with two Chinese wall boats loaded with 200 tons of salt. In Imman he sold the 200 tons of salt on the black market for approximately 25,000,000 won. With this money he bought on the black market in Kunsan and Inchon, 8,000 begs of U.S. army flour, each beg containing 44 kilograms of flour, and a total of 1,500 U.S. army winter uniforms and evercoats. On 24 November 1947, PAK returned to Dairen on a 300 ton boat, the Ruk Hil Awan Soviet Army in Dairen in exchange for 600 tons of salt. On 3 Jenuary 1948, FAK again left Dairen for South Korea on the Kuk Hil Hwan with the 600 tons of salt. With the on the black market in South Korea, U.S. army flour, gasoline, automobile bires and automobile accessories.
- 7. The Kuk Kil Hwan is registered in South Korea. The ship's captain is a Korean and this chief engineer is a Japanese. In the early part of January 1948 the ship was either

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